

*WASHINGTON D.C. (October 5, 2011) – Today, Rep. Jan Schakowsky (D-Ill.) released the following statement in support of a proposal by Senate Majority Leader Harry Reid and Senate Democrats for a new surtax on millionaires to pay for President Obama's jobs bill.*

"I am optimistic about the proposal released today from Senate Majority Leader Harry Reid and Senate Democrats calling for the nation's most fortunate to pay their fair share. This proposal is a logical and fair mechanism to have "job creators" actually help to create jobs in this economy.

President Ronald Reagan once criticized the wealthy for not paying their fair share. Twenty five years later, there is no reason why our current tax code should allow some rich to pay lower tax rates than average Americans. The middle class and those who aspire to it in this country are under siege after decades of tax policies that favor wealthy individuals and corporations, growing disparity in income, and Wall Street recklessness that caused massive job loss.

There is strong public support for tax reform. Earlier this year I introduced legislation, the Fairness in Taxation Act, to implement higher tax rates on millionaires and billionaires. More than 200 millionaires signed on in support of this bill and according to a recent Wall Street Journal/NBC News poll, 80 percent of Americans believe the best way to reduce the deficit is by raising taxes on those who make more than a million dollars.

Raising taxes on millionaires would help pay for the President's plan to create jobs and get our economy back on track. Despite Republican efforts to continue to avoid dealing with the number one issue most important to Americans today, the President's jobs proposal deserves a vote in Congress."

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